

EXHIBIT 255

From: Cutler, Stephen M [stephen.m.cutler@jpmorgan.com]
Sent: 7/21/2011 10:48:26 AM
To: Erdoes, Mary E [mary.erdoes@jpmorgan.com]
Subject: Re:

Thanks for this nice note.

On 1), I would like to put it and HIM behind us. Not a person we should do business with -- period.

On 2), much appreciated. He's a very good, steady hand.

S.

From: Erdoes, Mary E
To: Cutler, Stephen M
Sent: Thu Jul 21 05:17:09 2011
Subject: Fw:

1) I wanted you to be sure you saw this. I think it is the right thing to get this behind us so let's hope he accepts.
 2) Jim is, as you know, really terrific on these things. He is a no-nonsense lawyer/business person who is a pleasure to deal with. I have the (mis)fortune of having to deal with him often but I don't always have a free moment to tell you this.
 ME

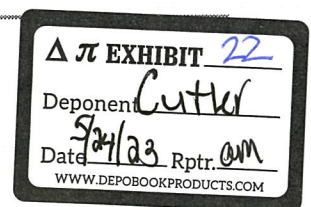
From: Condren, James
To: 'jeevacation@gmail.com' <jeevacation@gmail.com>; Erdoes, Mary E
Cc: Staley, Jes; 'dkiesq@aol.com' <dkiesq@aol.com>
Sent: Wed Jul 20 22:05:52 2011
Subject: Re:

So we're all clear, I think we should be using the exact numbers instead of concepts -- the offer is for us to pay \$9.2 million in exchange for a full release concerning any claim (yet asserted or not) based on an investment in any Bear fund (including High Grade, Enhanced Leverage and ABS) or in Bear stock. If you want to think of it as broken down into components, it's \$7 million for High Grade/Enhanced Leverage and \$2.2 million for Bear stock. As Mary mentioned, this is our final offer.

I'll have one of the lawyers in my group mark up the prior agreement and send it to Darren.

JE, I have personally very much appreciated how professional and candid you have been in our dealings on these issues. We hope you appreciate (and believe you do) that this offer represents an extraordinary effort on our part to resolve your claims. -- Jim

From: Jeffrey Epstein <jeevacation@gmail.com>
To: Erdoes, Mary E
Cc: Condren, James; Staley, Jes; Darren Indyke <DKIESQ@aol.com>
Sent: Wed Jul 20 21:29:25 2011
Subject:



mary, Thank you for calling from dreary London today. So that I may fully consider my options, please confirm in writing, the new offer. My understanding is that you have agreed to use the full amount of subscription, 20 plus million, and pay one third of that amount. In addition you have offered ten cents on the dollar for the stock, claim.. I think it would be helpful if Jim could send the documents he would want me to sign so that there are no misunderstandings.. Again,, I sincerely appreciate the good faith shown by your side.

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Jeffrey Epstein

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